

Governor Cooper Announces 153 New Jobs as Mako Medical Laboratories Selects Vance County

Fast-Growing Life Sciences Company Expands in North Carolina

HENDERSON

Nov 28, 2017

Mako Medical Laboratories, LLC, a fast-growing developer and provider of diagnostic lab tests, will create 153 jobs over five years in Vance County, Governor Roy Cooper announced today. The company will invest \$15.395 million to build a new testing facility with warehousing space in Henderson.

“Life science companies find the ingredients for success here in North Carolina thanks to our skilled workforce and our strong business climate,” said Gov. Cooper. “Biotech is thriving across our state, and I’m proud to welcome Mako Medical to Vance County.”

Mako Medical Laboratories, headquartered in Raleigh, serves medical and health care facilities across the United States. The company has won awards for innovation and as a best place to work, and recently set a record as the only company ever to be ranked #1 two years in a row by the Triangle Business Journal as the region's fastest-growing company. The new facility in Henderson will serve as the company’s main distribution point for all consumables and supplies needed in 10 other states.

Mako Medical Laboratories currently employs 169 people in North Carolina and hundreds more around the country. The company is known for hiring military veterans for many of its positions. It’s also known for its community service and support of charitable work locally and around the world.

“Nimble, fast-growing companies like Mako Medical Laboratories are the perfect match for our state,” said North Carolina Commerce Secretary Anthony M. Copeland. “From our friendly business climate to a workforce that’s experienced with life science manufacturing and procedures, North Carolina offers many advantages for companies in this industry.”

The North Carolina Department of Commerce and the Economic Development Partnership of N.C. (EDPNC) led the state’s support for the company’s expansion.

Mako Medical Laboratories will add a variety of job functions with this expansion, including scientists, chemists, lab technicians and logistics personnel. Although salaries will vary by position, the average wage across all positions will be \$51,987, higher than the current Vance County average wage of \$32,768.

“Mako’s goal is to make an impact in the communities we work in. We are honored to continue our expansion here in North Carolina,” said Josh Arant, Co-founder and Chief Operating Officer of Mako Medical Laboratories.

Mako Medical’s expansion in Vance County will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state’s Economic Investment Committee earlier today. Over the course of the 12-year term of this grant, the project will add an estimated \$226 million to the state’s economy.

Using a formula that takes into account the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$3.16 million, spread over 12 years. State payments only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

"It's exciting to see a fast-growing company like Mako Medical select Vance County," said Representative Terry Garrison. "Everyone in our region welcomes this expansion and looks forward to helping the company succeed here."

"North Carolina is one of the nation's leading locations for life science companies," said Senator Angela Bryant. "We're proud of Mako Medical's decision and I congratulate the many state and community partners who worked hard to bring this new facility to Henderson and Vance County."

"This location and facility will allow Mako to compete with global life science companies and be strategically positioned to roll out new cost-effective products and services," said Chad Price, Founder and Chief Executive Officer of Mako Medical Laboratories. "Our team would like to thank all of those involved in this process. The professionalism, speed, and ease of this site selection has made North Carolina the easiest state to do business in."

Partnering with N.C. Commerce and the EDPNC on this project were the North Carolina General Assembly, the North Carolina Community College System, the City of Henderson, Vance County, the Salvation Army of Henderson, and the Henderson-Vance County Economic Development Commission.